
**MINUTES OF THE PROCEEDINGS
REGULAR MEETING
OF THE
RETIREMENT BOARD OF THE POLICEMEN'S
ANNUITY & BENEFIT FUND
HELD
FRIDAY DECEMBER 20, 2013**

The regular meeting of the Retirement Board of the Policemen's Annuity and Benefit Fund was held December 20, 2013, at 9:00 A.M. at the office of the Fund, 221 N. LaSalle Street, Room 1626, Chicago, Illinois for the consideration of applications and bills, and for other such matters that came before the Board. The contents of this meeting were transcribed by Esquire Communications, Ltd. Court Reporters and are made a part of the record.

PRESENT: Trustees Avila, Hauser, Lappe, Maloney, Neely, Scott, Wright.7.

ABSENT: Trustee Hamburger.1.

PRESIDING: President Hauser

Trustee Hauser called the meeting to order.

Trustee Hauser called for a motion on the minutes from the regular Board of Trustee meeting held November 26, 2013. Motion was made by Trustee Wright, seconded by Trustee Lappe, that the Board approve the minutes from the regular meeting held November 26, 2013.

ROLL CALL

For: Avila, Hauser, Lappe, Maloney, Neely, Scott, Wright 7.

Absent: Hamburger 1.

Against: 0.

The Fund's Chief Investment Officer provided an update on investment activity to the Board of Trustees.

There was a motion by Trustee Hauser, seconded by Trustee Scott that the Board go into executive session to review investment updates.

ROLL CALL

For: Avila, Hauser, Lappe, Maloney, Neely, Scott, Wright 7.

Absent: Hamburger 1.

Against: 0.

It was moved by Trustee Neely, seconded by Trustee Lappe that the Board exit the executive session.

ROLL CALL

For: Avila, Hauser, Lappe, Maloney, Neely, Scott, Wright 7.

Absent: Hamburger 1.

Against: 0.

MINUTES CONTINUED

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ELECTION OF OFFICERS.

Nomination made by Trustee Neely of Kenneth Hauser for the position of President, seconded by Trustee Maloney.

No other nominations were made.

VOTE on the nomination.

For: Avila, Lappe, Maloney, Neely, Scott, Wright 6.

Absent: Hamburger 1.

Against: 0.

Present: Hauser 1.

Nomination made by Trustee Lappe, of Stephanie Neely for the position of Vice President, seconded by Trustee Scott.

No other nominations were made.

VOTE on the nomination.

For: Avila, Hauser, Lappe, Maloney, Scott, Wright.6.

Absent: Hamburger.1.

Against: 0.

Present: Neely 1.

Nomination made by Trustee Lappe of James Maloney for the position of Secretary, seconded by Trustee Neely.

No other nominations were made.

VOTE on the nomination.

For: Avila, Hauser, Lappe, Maloney, Neely, Scott, Wright 6.

Absent: Hamburger 1.

Against: 0.

Present: Maloney 1.

Next on the agenda was the consideration of applications and bills, and other such matters that came before the Board.

PAGE NO. REFERENCE

1 - 6 Incurred Expenses for the Month of December 2013.

It was moved by Trustee Scott, seconded by Trustee Wright that the Board approve the Obligations as detailed on pages 1 through 6.

ROLL CALL

For: Avila, Hauser, Lappe, Maloney, Neely, Scott, Wright.7.

Absent: Hamburger.1.

Against: 0.

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Page 3.

PAGE NO. REFERENCE

7 - 10 Refunds of Contributions; Withdrawal of Service; Exempt Rank;
 and Widow's Annuity Accumulations.

It was moved by Trustee Neely, seconded by Trustee Wright that the Board approve the Refunds as detailed on pages 7 through 10.

ROLL CALL

For: Avila, Hauser, Lappe, Maloney, Neely, Scott, Wright 7.
Absent: Hamburger 1.
Against: 0.

11 – 12 Refunds to Heirs of Deceased Annuitants.

It was moved by Trustee Scott, seconded by Trustee Lappe that the Board approve the Refunds as detailed on pages 11 and 12.

ROLL CALL

For: Avila, Hauser, Lappe, Maloney, Neely, Scott, Wright 7.
Absent: Hamburger 1.
Against: 0.

13 Refund of Unused Annuity Accumulations.

It was moved by Trustee Hauser, seconded by Trustee Avila that the Board approve the Refund as detailed on page 13.

ROLL CALL

For: Avila, Hauser, Lappe, Maloney, Neely, Scott, Wright 7.
Absent: Hamburger 1.
Against: 0.

14 - 17 Annuities to Retired Employees (summary pg. 18)

It was moved by Trustee Hauser, seconded by Trustee Scott that the Board approve the Annuities as detailed on pages 14 through 17.

ROLL CALL

For: Avila, Hauser, Lappe, Maloney, Neely, Scott, Wright 7.
Absent: Hamburger 1.
Against: 0.

19 Annuities – Revised

It was moved by Trustee Scott, seconded by Trustee Lappe that the Board approve the revised annuity as detailed on page 19.

ROLL CALL

For: Avila, Hauser, Lappe, Maloney, Scott, Wright 6.
Present: Neely 1.
Absent: Hamburger 1.
Against: 0.

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PAGE NO. REFERENCE

20 Annuities to Widows (summary pg. 21)

It was moved by Trustee Scott, seconded by Trustee Neely that the Board approve the Annuities to Widows as detailed on page 20, except for Carol (David) Kopala.

For: Avila, Hauser, Lappe, Maloney, Neely, Scott, Wright 7.

Absent: Hamburger 1.

Against: 0.

It was moved by Trustee Lappe, seconded by Trustee Wright that the Board approve the Widow's Annuity to Carol Kopala as presented on page 20, and revisit the overpayment of annuity paid to David Kopala after research and resolution from the Board's legal counsel.

For: Avila, Hauser, Lappe, Maloney, Wright 5.

Absent: Hamburger 1.

Against: Neely, Scott 2.

22 Ordinary Disability Benefit Claim

 a) Carpenter, Helen L.

*Based on the medical reports, it was moved by Trustee Lappe, seconded by Trustee Wright that the Board approve ordinary disability benefits for **Helen Carpenter**, for the period as detailed on page 22.*

ROLL CALL

For: Avila, Hauser, Lappe, Maloney, Neely, Scott, Wright 7.

Absent: Hamburger 1.

Against: 0.

23 Occupational/Duty Disability Benefit Claims

 b) Colon, Norma

*Based on the medical reports, it was moved by Trustee Wright, seconded by Trustee Lappe that the Board approve ordinary disability benefits without prejudice towards a full hearing on her duty disability claim for **Norma Colon**, for the period when her medical leave expired on June 1, 2013, to September 9, 2013, the date she returned to duty.*

ROLL CALL

For: Avila, Hauser, Lappe, Maloney, Neely, Scott, Wright 7.

Absent: Hamburger 1.

Against: 0.

 c) Pigott, John M.

*Based on the medical reports, it was moved by Trustee Lappe, seconded by Trustee Wright that the Board approve ordinary disability benefits without prejudice towards a full hearing on his duty disability claim for **John Pigott**.*

ROLL CALL

For: Avila, Hauser, Lappe, Maloney, Neely, Scott, Wright 7.

Absent: Hamburger 1.

Against: 0.

24 - 25 Payments of Death Benefits [Summary pg. 26]

It was moved by Trustee Wright, seconded by Trustee Neely that the Board approve the Death Benefits as detailed on pages 24 and 25.

ROLL CALL

For: Avila, Hauser, Lappe, Maloney, Neely, Scott, Wright 7.

Absent: Hamburger 1.

Against: 0.

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Page 5.

MISCELLANEOUS

27 CONSERVATORSHIP APPOINTMENT

Graney, Donald

In accordance with the documentation submitted, it was moved by Trustee Hauser, seconded by Trustee Wright that the Board acknowledge the Court Ordered Appointment as detailed on page 27.

ROLL CALL

For: Avila, Hauser, Lappe, Maloney, Neely, Scott, Wright 7.

Absent: Hamburger 1.

Against: 0.

28 PETITIONS FOR PENSION CREDIT FOR PRIOR MILITARY
SERVICE UNDER 5-214.3

Documentation verified, it was moved by Trustee Neely, seconded by Trustee Avila that the Board approve the prior military service petitions as detailed on page 28.

ROLL CALL

For: Avila, Hauser, Lappe, Maloney, Neely, Scott, Wright 7.

Absent: Hamburger 1.

Against: 0.

It was moved by Trustee Neely, seconded by Trustee Avila, that the Board go into Executive session to discuss possible litigation.

ROLL CALL

For: Avila, Hauser, Lappe, Maloney, Neely, Scott, Wright 7.

Absent: Hamburger 1.

Against: 0.

It was moved by Trustee Lappe, seconded by Trustee Scott, that the Board exit the Executive Session.

ROLL CALL

For: Avila, Hauser, Lappe, Maloney, Neely, Scott, Wright 7.

Absent: Hamburger 1.

Against: 0.

The Operating Budget for 2014 was presented for approval. *It was moved by Trustee Wright, seconded by Trustee Maloney, that the Board approve the Operating Budget for 2014 as amended.*

ROLL CALL

For: Avila, Hauser, Lappe, Maloney, Neely, Scott, Wright 7.

Absent: Hamburger 1.

Against: 0.

MINUTES CONTINUED

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Page 6.

The Executive Director discussed with the Board of Trustees various matters pending review and/or Board approval.

It was moved by Trustee Neely, seconded by Trustee Wright, that the Board approve attendance for any Trustee at the 2014 IPPFA annual conference, held in Peoria, Illinois.

ROLL CALL

For: Avila, Hauser, Lappe, Maloney, Neely, Scott, Wright 7.

Absent: Hamburger 1.

Against: 0.

It was moved by Trustee Wright, seconded by Trustee Neely, that the Board approve attendance for any Trustee at the 2014 NCPERS legislative annual conference, held in Washington, D.C.

ROLL CALL

For: Avila, Hauser, Lappe, Maloney, Neely, Scott, Wright 7.

Absent: Hamburger 1.

Against: 0.

The Executive Director discussed with the Board of Trustees the proposed Board meeting dates for 2014.

It was moved by Trustee Neely, seconded by Trustee Wright that the Board approve the Board meeting dates for 2014, as amended.

ROLL CALL

For: Avila, Hauser, Lappe, Maloney, Neely, Scott, Wright 7.

Absent: Hamburger 1.

Against: 0.

All business concluded for this date, December 20, 2013, *it was moved by Trustee Neely, seconded by Trustee Lappe that this meeting be adjourned.*

ROLL CALL

For: Avila, Hauser, Lappe, Maloney, Neely, Scott, Wright 7.

Absent: Hamburger 1.

Against: 0.